

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

DANIEL G. ERDMAN, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

CARLOTZ, INC., MICHAEL W. BOR, and  
THOMAS W. STOLTZ,

Defendants.

Case No. 1:21-cv-05906-RA

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MICHAEL S. WIDUCK, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

CARLOTZ, INC., MICHAEL W. BOR, and  
THOMAS W. STOLTZ,

Defendants.

Case No. 1:21-cv-06191-RA

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MICHAEL TURK, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

CARLOTZ, INC., MICHAEL W. BOR, and  
THOMAS W. STOLTZ,

Defendants

Case No. 1:21-cv-06627-RA

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**STIPULATION AND [PROPOSED] ORDER CONSOLIDATING ACTIONS AND  
SETTING BRIEFING SCHEDULE FOR ANTICIPATED LEAD PLAINTIFF MOTIONS**

WHEREAS, on July 8, 2021, plaintiff Daniel G. Erdman commenced a putative securities fraud class action against CarLotz, Inc., Michael W. Bor, and Thomas W. Stolz (collectively, “Defendants”), captioned *Erdman v. CarLotz, Inc., et al.*, Case No. 1:21-cv-05906 (the “*Erdman* Action”), on behalf of a putative class of persons and entities that purchased or otherwise acquired CarLotz securities between December 30, 2020 and May 25, 2021;

WHEREAS, on July 8, 2021, counsel for plaintiff Erdman published a notice of the pendency of the action in accordance with the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), 15 U.S.C. 78u-4(a)(3)(A)(i), thereby setting September 7, 2021 as the deadline for motions seeking appointment as lead plaintiff and approval of lead counsel;

WHEREAS, on July 20, 2021, plaintiff Michael S. Widuck commenced a substantially similar action, captioned *Widuck v. CarLotz, Inc., et al.*, Case No. 1:21-cv-06191 (the “*Widuck* Action”);

WHEREAS, on July 16, 2021 and July 30, 2021, the Court issued Orders in the *Erdman* and *Widuck* Actions, respectively, (i) setting an initial status conference for October 15, 2021 at 10:00 a.m. (“Initial Case Management Conference”) and (ii) requiring the parties to submit a joint letter and proposed case management plan and scheduling order by October 8, 2021, seven days in advance of the Initial Case Management Conference, consistent with Rule 2.B of the Court’s Individual Rules & Practices in Civil Cases (“Individual Rule 2.B”) (*see Erdman* Action, ECF No. 5; *Widuck* Action, ECF No. 7);

WHEREAS, on August 5, 2021, plaintiff Michael Turk commenced a substantially similar action, captioned *Turk v. CarLotz, Inc., et al.*, Case No. 1:21-cv-06627 (the “*Turk* Action”);

WHEREAS, on August 6, 2021, the Court so-ordered a stipulation filed in the *Erdman* Action, regarding the submission of a proposed schedule for amended pleadings and Defendants' response thereto following the appointment of lead plaintiff, and further ordered that: (i) oppositions to motions to serve as lead plaintiff shall be filed by September 17, 2021, and any replies shall be filed by September 24, 2021; and (ii) any motions for lead plaintiff or requests for consolidation shall be discussed at the October 15, 2021 telephone conference (*see Erdman* Action, ECF No. 11);

WHEREAS, on August 6, 2021, the Court issued an Order in the *Widuck* Action that: (i) oppositions to any motion for appointment as lead plaintiff shall be filed by October 14, 2021; and (ii) any motions for lead plaintiff or requests for consolidation shall be discussed at the October 15, 2021 telephone conference (*see Widuck* Action, ECF No. 8);

WHEREAS, on August 16, 2021, the Court issued an Order requesting that plaintiffs Erdman, Widuck and Turk (collectively, "Plaintiffs") and Defendants inform the Court by joint submission no later than August 30, 2021: (1) whether any party anticipates moving to consolidate the above-captioned actions; (2) if so, proposing a common schedule by which the motions for consolidation and the selection of lead plaintiff/counsel will be submitted; and (3) whether it is appropriate to adjust the timing of the October 15, 2021 telephonic Initial Case Management conference; and

WHEREAS, the parties have met and conferred and agree that the *Erdman*, *Widuck*, and *Turk* Actions are substantially similar and should be consolidated, that motions to be appointed as lead plaintiff and lead counsel should be addressed at the previously-scheduled conference on October 15, 2021, and that case management matters to be addressed at the Initial Case Management Conference, and the joint letter and proposed case management plan and

scheduling order to be submitted in connection therewith, are more efficiently addressed after the lead plaintiff(s) and lead counsel have been appointed;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel for the parties, as follows:

1. The above-captioned actions are consolidated for all purposes, including pre-trial proceedings and any trial, pursuant to Federal Rule of Civil Procedure 42(a) as *In re CarLotz, Inc. Securities Litigation*, Master File No. 1:21-cv-05906-RA (the “Consolidated Action”).

2. Every pleading filed in the Consolidated Action, or in any separate action included herein, must bear the following caption:

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE CARLOTZ, INC. SECURITIES  
LITIGATION

Lead Case No. 1:21-cv-05906-RA

3. All papers filed in connection with the Consolidated Action will be maintained in one file under Lead Case No. 1:21-cv-05906-RA.

4. In accordance with Local Civil Rule 6.1(b), oppositions to motions to serve as lead plaintiff shall be filed by September 21, 2021, and any replies shall be filed by September 28, 2021.

5. On October 15, 2021 at 10:00 a.m., the Court will hold a telephonic motion hearing concerning any motions for appointment of lead plaintiff and lead counsel. The parties shall use the following dial-in information to call into the conference: Call-in Number: (888) 363-4749; Access Code: 1015508.

6. Within fourteen (14) days after the entry of an order by the Court appointing lead plaintiff(s) and lead counsel in the Consolidated Action, lead counsel and counsel for Defendants shall submit to the Court a proposed schedule for filing an amended complaint or designating an existing complaint as the operative complaint in the Consolidated Action (the “Consolidated Complaint”) and for any briefing on any motion to dismiss or response thereto. In the event lead counsel and counsel for Defendants agree upon such a schedule, they shall submit a written stipulation and proposed order for the Court’s approval. In the event lead counsel and counsel for Defendants are unable to agree upon such a schedule, they shall submit a joint letter to the Court not to exceed 3 pages, setting out their respective positions. Until such schedule is approved by the Court, Defendants shall have no obligation to move, answer, or otherwise respond to any complaints filed in the *Erdman*, *Widuck*, or *Turk* Actions, in any action consolidated into the Consolidated Action, or in the Consolidated Action.

7. The October 15, 2021 Initial Case Management Conference, and the October 8, 2021 deadline to submit a joint letter and proposed case management plan, and scheduling order in connection with the same, is postponed until such further date set by the Court.

8. Defendants take no position as to the schedule for briefing motions for appointment as lead plaintiff and/or lead counsel or the hearing on such motions.

**IT IS SO STIPULATED.**

Dated: August 30, 2021

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By: /s/ J. Alexander Hood II\*

\* Signature used with permission pursuant to  
S.D.N.Y. ECF Rule 8.5

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*Counsel for Defendants CarLotz, Inc., Michael W.  
Bor, and Thomas W. Stoltz*

**IT IS SO ORDERED.**

Date: \_\_\_\_\_, 2021

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HON. RONNIE ABRAMS  
UNITED STATES DISTRICT JUDGE